



Montana Teachers' Retirement System

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Helena, MT 59620-0139
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www.trs.mt.gov

TRS Office Use Only

FORM 123: Beneficiary Designation for Active Members

This form is not for use by TRS members who have already retired or have applied for retirement benefits

Please type or print legibly in dark ink

Check all that will apply to the information provided on this form:

- | | |
|---|--|
| <input type="checkbox"/> I am a new TRS member | <input type="checkbox"/> I have changed my name |
| <input type="checkbox"/> I am changing my beneficiary(ies) | <input type="checkbox"/> I have a new address |
| <input type="checkbox"/> I am attaching TRS Form 123A for additional beneficiaries | <input type="checkbox"/> I have a new phone number |
| <input type="checkbox"/> My change of beneficiary reduces or revokes the beneficiary interest of my spouse or ex-spouse and I have attached the required certification (TRS Form 147) | <input type="checkbox"/> I have a new marital status |

Member Information

Full Name: First				Middle	Last	Suffix	Date of Birth (mm/dd/yyyy)	
Maiden or other name previously reported to TRS				Social Security Number				
Mailing Address (include city, state, and Zip +4)								
() Telephone Number				<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced Marital Status				

Certification and Member's Signature

By my signature, I certify that I have read and understand the information provided on this form. I hereby designate the person(s), estate, and/or trust named on this form as my beneficiary(ies). In the event of my death prior to retirement or withdrawal of my account, I hereby authorize and direct Montana Teachers' Retirement System (TRS) to pay any benefits owed on my behalf to my designated beneficiary(ies) as indicated on this beneficiary designation form.

Member's Signature

Date

State of _____

County of _____

This instrument was signed before me by _____ on the _____ day
of _____, 20_____.

Signature of Notary Public: _____
Typed/Printed Name of Notary: _____
Residing at: _____
My commission expires: _____

Beneficiary Designation Information

If you die while an active or inactive member of TRS (before you either withdraw your accumulated contributions or retire), the beneficiary(ies) you designate on this form will receive a lump-sum refund of your accumulated contributions and interest. In lieu of a lump-sum refund, an individual you designate as a beneficiary may be entitled to elect to receive a monthly benefit for his/her lifetime.

Requirement to Designate A Beneficiary – Order of Payment

You must designate one *primary* beneficiary, and you may designate more than one. You may designate one or more *contingent* beneficiaries. Any benefit payable upon your death will be paid in the following order of priority:

1. To any surviving *primary* beneficiary(ies), in equal shares.
2. If there is no surviving primary beneficiary, to any surviving *contingent* beneficiary(ies), in equal shares.

Estate or Trust as Beneficiary

TRS will pay only a lump-sum refund of your accumulated contributions, and the \$500 death benefit if applicable, to your estate or trust. A monthly benefit will not be paid to your estate or trust or to an heir or beneficiary of your estate or trust. You may designate your estate or trust *only* as your sole beneficiary or as your sole contingent beneficiary.

- **Estate:** TRS will make payment to your estate only if your estate is probated. TRS will not make payment to your estate through an individual you designate in your will or other document as your personal representative or executor, but who is not appointed in that capacity by a probate court following your death.
- **Trust:** You may designate your trust as a beneficiary only if the following requirements are satisfied: 1) the trust must legally exist at the time of designation, and trust documentation must be provided to TRS; 2) the trust must have been created by you as trustor; and 3) you must direct payment to the trust in the name of an individual (not you) who is trustee for the trust.

Minor Child as Beneficiary

TRS is prohibited by law from making payment of any amount of money directly to a minor child (under age 21). In certain circumstances, TRS may make payment on behalf of a minor child to the child's guardian (an adult with legal custody of the child). In other circumstances, TRS may only make payment on behalf of a minor child to a court-appointed conservator, a court-appointed guardian, or a custodian designated by you in conformity with the Montana Uniform Transfers to Minors Act (*Title 72, chapter 26, MCA*). Therefore, if you designate a minor child as your beneficiary, you should also designate an adult custodian to receive the benefits on behalf of the minor child. If you do not designate a custodian, TRS may withhold payment of benefits to the minor child until a court appoints a conservator or guardian or until the child attains age 21.

Removing Your Spouse as Your Beneficiary

Under TRS law, you are not required to designate your spouse as your beneficiary; however, once you have designated your spouse as your beneficiary, you may not remove your spouse as your beneficiary or reduce his/her beneficiary interest if a divorce is pending. If your instructions on this form will have the effect of reducing or revoking the beneficiary interest of a current beneficiary identified as your spouse (even if you are now divorced), you must also complete a Certification of Marital Status – Spouse/Beneficiary form (TRS Form 147).

Effect of this Beneficiary Designation

This beneficiary designation form revokes all prior beneficiary designations you have submitted to TRS. This form must fully identify all beneficiaries you want to designate at this time. This beneficiary designation form will remain in effect until such time as TRS receives a new and effective beneficiary designation form from you, you withdraw your accumulated contributions, or you retire. If you do not have an effective beneficiary designation on file at the time payment is to be made, TRS will pay benefits to your estate or to your surviving next of kin in the priority designated in 19-20-717, MCA.

Member Name

Social Security Number

Beneficiary Designation(s)

You must provide all requested information, including a Social Security or Tax ID number, for each designated beneficiary. TRS cannot put this form into effect if all the required information is not provided on this form.

<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Full Name <i>(Trust or Estate if applicable)</i>	<input type="checkbox"/> Please check if this is a minor child	Date of Birth <i>(mm/dd/yyyy)</i>	Social Security or Tax ID #
Relationship to Member: <input type="checkbox"/> Legal Spouse <input type="checkbox"/> Child <input type="checkbox"/> Other <i>(specify)</i> :			Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male	
Mailing address			Phone number	
Pay to: <input type="checkbox"/> As custodian for minor child <input type="checkbox"/> As trustee for named trust				
Full Name, Address, and Phone Number <i>(custodian or trustee)</i>				

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Member Name

Social Security Number

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Mailing address			Phone number	
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Mailing address			Phone number	
Pay to: <input type="checkbox"/> As custodian for minor child <input type="checkbox"/> As trustee for named trust				
Full Name, Address, and Phone Number (custodian or trustee)				

If you need additional space for beneficiary designations, please visit our website at trs.mt.gov or contact TRS to obtain a Beneficiary Designation Attachment (TRS Form 123A). Form 123A must also be signed and notarized, and it must be attached to and submitted with this beneficiary designation form.